

Message Text

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12

ACTION EUR-12

INFO OCT-01 ISO-00 TRSE-00 CIAE-00 DODE-00 PM-04 H-02

INR-07 L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15

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R 011447Z DEC 76
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC 5655
INFO AMCONSUL ADANA
AMCONSUL ISTANBUL
AMCONSUL IZMIR

UNCLAS ANKARA 9165

E.O.11652: N/A

TAGS: EFIN, TU

SUBJECT: TURKISH FY 1977 BUDGET PRESENTED TO PARLIAMENT

1. PROPOSED BUDGET FOR TURKISH FY 1977 WAS PRESENTED TO PARLIAMENT AT 2350 HOURS NOVEMBER 30, TEN MINUTES BEFORE LEGAL DEADLINE. BUDGET CALLS FOR EXPENDITURES OF TL 220 BILLION (\$13.33 BILLION), AN INCREASE OF 42.9 PERCENT OVER BUDGET APPROVED FOR TFY 1976. PROJECTED REVENUES ARE NOT YET PUBLICLY AVAILABLE, BUT IT IS EXPECTED THAT THERE WILL BE A SUBSTANTIAL DEFICIT WHICH THE GOT ANTICIPATES WILL BE COVERED BY EXTERNAL AND INTERNAL BORROWINGS. OF THE TOTAL EXPENDITURES, TL 98 BILLION (\$5.94 BILLION) ARE PROPOSED FOR CURRENT EXPENDITURES (26.4 PERCENT INCREASE OVER TFY 1976); TL 63 BILLION (\$3.82 BILLION-UP 66.1 PERCENT OVER TFY 1976) FOR INVESTMENTS; AND TL 59 BILLION \$3.57 BILLION - UP 56.6 PERCENT OVER TFY 1976) FOR TRANSFERS. DETAILS OF BUDGET WILL BE ANNOUNCED AT PRESS CONFERENCE DECEMBER 1 OR 2 TO BE GIVEN BY FINANCE MINISTER ERGENEKON.

2. COMMENT: PRESS HAS FOCUSED IN RECENT DAYS ON DEPUTY PRIME MINISTER ERBAKAN'S DEMANDS THAT MAMMOTH PROJECTS PLANNED BY NSP-DOMINATED MINISTRY OF INDUSTRY BE GIVEN
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EXTRA APPROPRIATIONS IN TFY 1977. MINISTRY OF FINANCE

HAS BEEN RESISTING ERBAKAN INSISTENCE THAT INDUSTRY RATHER
THAN FINANCE BE FINAL AUTHORITY ON HOW AND WHEN EXTRA
APPROPRIATIONS WILL BE SPENT. ERBAKAN THREATENED TO
REFUSE TO SIGN BUDGET UNLESS HIS DEMANDS WERE MET IN TOTO.
SINCE BUDGET REPORTEDLY HAS BEEN INCREASED FROM TL 205
BILLION INITIALLY PROJECTED TO TL 220 BILLION IN LAST DAY
OR TWO, IT WOULD APPEAR THAT DEMIREL HAS GIVEN IN TO
ERBAKAN AND PROVIDED ADDITIONAL 15 BILLION FOR MINISTRY
OF INDUSTRY. EMBASSY WILL REPORT FURTHER DETAILS.
MACOMBER

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Message Attributes

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